



KNIGHTDALE BUDGET/FINANCE COMMITTEE MEETING MINUTES

950 Steeple Square Court, Knightdale, North Carolina 27545

July 21, 2010

The Knightdale Budget/Finance Committee met at 6:00 p.m. at Knightdale Town Hall, 950 Steeple Square Court, Knightdale, NC.

PRESENT: Mayor Killen, Mayor Pro Tem Chalk

Absent: Councilor Roberson

Staff Members Present Seth Lawless, Assistant Town Manager
James C. Overton, Finance Director

Meeting began at 6:30 p.m.

Original budget for FY 2011 includes following contributions:

East Wake Senior Center	\$1,000
East Wake Education Foundation	\$1,000
Poe Center for health Education	\$2,000

Very few Knightdale residents use the East Wake Senior Center in Wendell. However, many kids use the tutoring service offered by East Wake Education Foundation. Also, Poe Center is experiencing financial difficulty and it is uncertain if they will remain open to serve citizens throughout the fiscal year until June 30, 2011.

Upon motion of Mayor Killen, seconded by Mayor Pro-Tem Chalk, budget committee agreed to increase donation to East Wake Education Foundation to \$1,750 and reduce donation to East Wake Senior Center to \$250. Also, the donation to Poe Center was unchanged but will be paid in quarterly installments of \$500 throughout the year, rather than in one lump sum.

Committee also approved a public hearing for August 18, 2010, to hear bids from local banks for financing 5 police cars, pickup truck for Public Works and new equipment at Knightdale Pool. Total cost of vehicles and equipment is \$223,000. Loan will be for \$219,000 payable in 3 annual installments. Estimated annual payment at 5% interest is \$80,415. Committee also instructed Finance Director to obtain bids for this loan.

Committee recommended approval of Budget Amendment BA 2011 01 in the amount of \$36,000 to purchase a new police vehicle to replace 2008 Ford Crown Victoria which was wrecked and declared a total loss. Town will use \$25,000 of insurance proceeds plus \$11,000 from drug seizure funds to purchase the new vehicle.

Meeting adjourned at 7:00 p.m.



Committee Chairman



Town Manager